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Substantively Consolidated SIPA Liquidation of
Bernard L. Madoff Investment Securities LLC and
the estate of Bernard L. Madoff*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (SMB)

SIPA Liquidation

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation
of Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

COHMAD SECURITIES CORPORATION, *et al.*,

Defendants.

Adv. Pro. No. 09-01305 (SMB)

**STIPULATION AND ORDER FOR SUBSTITUTION OF THE JOINT TENANCY OF
THE ESTATE OF PHYLLIS GUENZBURGER AND FABIAN GUENZBURGER IN
PLACE OF DEFENDANT THE JOINT TENANCY OF PHYLLIS GUENZBURGER
AND FABIAN GUENZBURGER**

WHEREAS, on October 8, 2009, Irving H. Picard, as trustee (the “Trustee”) for the liquidation of the business of Bernard L. Madoff Investment Securities LLC, under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa *et. seq.*, and the substantively consolidated estate of Bernard L. Madoff individually, filed his First Amended Complaint (the “Complaint”) in the above-captioned matter against, among others, The Joint Tenancy of Phyllis Guenzburger and Fabian Guenzburger;

WHEREAS, Phyllis Guenzburger passed away on December 13, 2014; and

WHEREAS, Dr. Felix Liatowitsch has been duly appointed the administrator of the Estate of Phyllis Guenzburger.

IT IS THEREFORE MUTUALLY AGREED AND STIPULATED, by and between the Trustee, and Dr. Felix Liatowitsch in his capacity as the administrator of the Estate of Phyllis Guenzburger, as follows:

1. The Joint Tenancy of the Estate of Phyllis Guenzburger and Fabian Guenzburger is hereby substituted as a defendant to replace The Joint Tenancy of Phyllis Guenzburger and Fabian Guenzburger in the above-captioned adversary proceeding.

2. This Stipulation is intended by all parties hereto to be solely for the purpose of substituting the correct parties to comply with Fed. R. Civ. P. 25(a)(1) made applicable by Fed. R. Bankr. P. 7025. The parties to this Stipulation reserve all rights, claims and/or defenses they may have and entry into this Stipulation shall not impair or otherwise affect any such rights, claims and/or defenses.

3. This Stipulation may be signed by the parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photostatic or electronic copy of this Stipulation shall be deemed an original.

4. The Clerk of the Court is hereby directed to amend the caption to read as indicated in Exhibit "A" to this Stipulation.

Dated: September 17, 2015
New York, New York

BAKER HOSTETLER LLP

By: /s/ Esterina Giuliani

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*Attorney for Defendant
The Joint Tenancy of the Estate of Phyllis
Guenzburger and Fabian Guenzburger*

SO ORDERED this 17th day of September 2015.

/s/ STUART M. BERNSTEIN
HONORABLE STUART M. BERNSTEIN
United States Bankruptcy Judge